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▲ 7.07 %

BCH

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Indonesia Will Ban Bitcoin in 2018



The central bank of Indonesia intends to ban cryptocurrencies such as Bitcoin in 2018.

The country's central bank, Bank Indonesia (BI), plans on banning all

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The governor of BI, Agus Martowardojo, said, "We [will] also prevent arbitrage opportunities, unhealthy business practices and business controls by parties outside the legal reach of Indonesia's laws that could damage the structure of industries here."

This announcement occurred relatively soon after Indonesia's financial regulator urged retail investors to keep away from the "lure" of cryptocurrencies.

The chairman of Indonesian Task Force under the Financial Services Authority, Tongam Tobing, added, "We urge you to invest in logic, not Bitcoin, so people do not go there...People, if you want to invest, do not invest in virtual money, but invest in the legal [assets] that can improve the economy of Indonesia."

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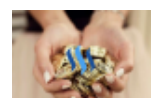
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